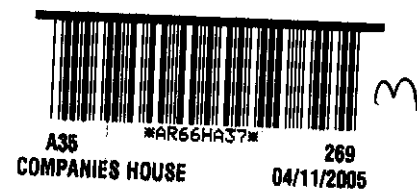


**Report of the Directors and
Unaudited Financial Statements
for the Period
1 January 2004 to 30 April 2005
for
Reveloc Limited**



Reveloc Limited

**Company Information
for the Period 1 January 2004 to 30 April 2005**

DIRECTORS: G B Reeve
C D Lock

SECRETARY: G B Reeve

REGISTERED OFFICE: Ashcombe Court
Woolsack Way
Godalming
Surrey
GU7 1LQ

REGISTERED NUMBER: 2566949

ACCOUNTANTS: Roffe Swayne
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

Reveloc Limited

Report of the Directors
for the Period 1 January 2004 to 30 April 2005

The directors present their report with the financial statements of the company for the period 1 January 2004 to 30 April 2005.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of consultant commercial surveyors and valuers.

DIRECTORS

The directors during the period under review were:


G B Reeve
C D Lock

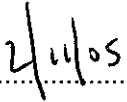
The beneficial interests of the directors holding office on 30 April 2005 in the issued share capital of the company were as follows:

	30.4.05	1.1.04
Ordinary shares £1 shares		
G B Reeve	500	500
C D Lock	500	500

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


.....
C D Lock - Director

Date: 
.....

Reveloc Limited

Profit and Loss Account
for the Period 1 January 2004 to 30 April 2005

	Notes	Period 1.1.04 to 30.4.05 £	Year Ended 31.12.03 £
TURNOVER		92,979	43,251
Cost of sales		34,226	13,198
GROSS PROFIT		58,753	30,053
Administrative expenses		4,053	3,045
OPERATING PROFIT	2	54,700	27,008
Interest receivable and similar income		48	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		54,748	27,008
Tax on profit on ordinary activities	3	9,940	4,259
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		44,808	22,749
Dividends	4	41,000	30,000
RETAINED PROFIT/(DEFICIT) FOR THE PERIOD		3,808	(7,251)

The notes form part of these financial statements

Reveloc Limited

**Balance Sheet
30 April 2005**

	Notes	2005 £	£	2003 £	£
FIXED ASSETS					
Investments	5		864		864
CURRENT ASSETS					
Debtors	6	6,991		8,398	
Cash at bank		14,778		1,521	
		<u>21,769</u>		<u>9,919</u>	
CREDITORS					
Amounts falling due within one year	7	<u>15,634</u>		<u>7,592</u>	
NET CURRENT ASSETS			<u>6,135</u>		<u>2,327</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>6,999</u>		<u>3,191</u>
CAPITAL AND RESERVES					
Called up share capital	8		1,000		1,000
Profit and loss account	9		5,999		2,191
SHAREHOLDERS' FUNDS			<u>6,999</u>		<u>3,191</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 30 April 2005.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

.....
G B Reeve - Director

.....
C D Lock - Director

Approved by the Board on 2/4/05

The notes form part of these financial statements

Reveloc Limited

Notes to the Financial Statements for the Period 1 January 2004 to 30 April 2005

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.1.04 to 30.4.05 £	Year Ended 31.12.03 £
Directors' emoluments and other benefits etc	-	-

3. TAXATION

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 1.1.04 to 30.4.05 £	Year Ended 31.12.03 £
Current tax:		
UK corporation tax	10,000	4,100
Under provision in prior year	(60)	159
Tax on profit on ordinary activities	9,940	4,259

4. DIVIDENDS

	Period 1.1.04 to 30.4.05 £	Year Ended 31.12.03 £
Dividends paid	41,000	30,000

Reveloc Limited

**Notes to the Financial Statements - continued
for the Period 1 January 2004 to 30 April 2005**

5. FIXED ASSET INVESTMENTS

	Unlisted investments £
COST	
At 1 January 2004 and 30 April 2005	864
NET BOOK VALUE	
At 30 April 2005	864
At 31 December 2003	864

The market value of the investment at 30 April 2005 - £0 (31 December 2004 - £0)

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2003 £
Trade debtors	6,886	3,251
Other debtors	105	5,147
	<u>6,991</u>	<u>8,398</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2005 £	2003 £
Tax	10,000	4,100
Social security and other taxes	4,249	-
Other creditors	1,385	1,492
Directors' current accounts	-	2,000
	<u>15,634</u>	<u>7,592</u>

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2005 £	2003 £
10,000	Ordinary shares	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2005 £	2003 £
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

Notes to the Financial Statements - continued
for the Period 1 January 2004 to 30 April 2005

9. RESERVES

	Profit and loss account £
At 1 January 2004	2,191
Retained profit for the period	3,808
	<hr/>
At 30 April 2005	5,999
	<hr/>

10. TRANSACTIONS WITH DIRECTORS

The following loan to directors subsisted during the period ended 30 April 2005:

	£
G B Reeve	
Balance outstanding at start of period	895
Balance outstanding at end of period	-
Maximum balance outstanding during period	895
	<hr/>

11. RELATED PARTY DISCLOSURES

Included in other debtors at the beginning of the year was £4252 due by Wadham & Isherwood (Farnham), a partnership owned by the directors, G B Reeve and C D Lock. There was an amount of £105 due by Wadham and Isherwood (Farnham) at the end of the year.

12. CONTROLLING PARTY

The company is controlled by the directors.